



RENISON CONSOLIDATED MINES NL

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ASX ANNOUNCEMENT

13 DECEMBER 2005

ARRAWATTA COAL PROJECT APPRAISAL DRILLING PROGRAMME UNDERWAY

The Company is pleased to advise that the appraisal drilling programme at its coal project at Arrawatta in northern New South Wales is underway.

A diamond drilling rig has commenced core hole drilling in the vicinity of the Arrawatta discovery holes drilled earlier this year and a second reverse circulation (RC) drilling rig is expected to commence drilling over a wide area next week.

The drilling programme will take around three months and is planned to involve drilling an area of approximately 40 square kilometres on an approximate 1 km by 1 km grid covering an area to the south and west of the Arrawatta discovery. The Company's reconnaissance drilling earlier this year, water bore logs and surface geology have highlighted the potential for the area to contain a coal bearing Permian basin of significant size and delineating the extent and characteristics of the basin will be the focus of this drilling programme.

The programme is scoped to contain at least 40 RC holes (8,000m) with a further 5 cored holes (1,000m) for coal quality and structural information. The programme's objective will be to drill through to basement and map the coal bearing Permian basin in three dimensions.

PROJECT BACKGROUND

The Company announced earlier this year that it had made a new coal discovery at Arrawatta (EL 6433) in northern New South Wales with five reverse circulation holes intersecting thick sequences of Permian sediments containing significant thicknesses of coal beneath thin Tertiary basalts in the north of the Arrawatta exploration license.

The coal occurs as multiple seams with individual seam thicknesses of up to 6.4m and with a maximum cumulative thickness in one hole of 28.5m of coal in a sequence of 128m of Permian sediments. Coal seams have been intersected from a depth of 12m. The area drilled in the earlier reconnaissance program is interpreted as being on the eastern margin of a westerly dipping Permian sedimentary basin.

The Company's coal exploration licenses 6433 and 6434 at Arrawatta and Bukkulla in northern NSW are located 30 to 60 kms south of the Ashford Coking Coal project (Renison 50%) and cover 65 sq kms. Additional applications covering 182 sq kms have been applied for surrounding these licenses following initial geological appraisal.

Much of the area is covered with tertiary basalts of variable thickness which overlay carboniferous basement and sedimentary sequences of intermediate age. It is these

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sedimentary sequences which were considered prospective for coal, and have subsequently been shown to contain significant coal thicknesses at the Arrawatta discovery.

Geological logging and interpretation indicates that the Arrawatta Permian sequences are geologically similar to those at Ashford, with up to approximately 150m of coal bearing sediments intersected beneath the basalt cover. The coal is bituminous and bright. Some RC chip samples from the initial reconnaissance drilling program were taken for sighter level coal quality testwork. From this data, it appears that the coal is similar to that encountered at the Company's Ashford coking coal project.

Company Growth

The further advancement of the Company's considerable mining assets through this exciting coal exploration project together with the current development of the Company's 45,000 ounce per annum Tom's Gully gold mine, the ongoing successful exploration programs at the Agate Creek gold project and the Ashford Coking Coal project, continues the Company's rapid development as an emerging mining group.

For and on behalf of the Board

JPK Marshall
Company Secretary

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Creagh who is a member of the Australian Institute of Mining and Metallurgy. Mr Creagh is a full-time employee of Renison Consolidated Mines NL. Mr Creagh has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Creagh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.